

**State of Alaska**  
**ALASKA RETIREMENT MANAGEMENT BOARD**  
**OPERATIONS COMMITTEE MEETING**

**Videoconference**

**MINUTES OF**  
**June 15, 2022**

**Wednesday, June 15, 2022**

**CALL TO ORDER**

CHAIR MOEN called the meeting of the ARM Board Operations Committee to order at 1:00 p.m.

**ROLL CALL**

Six trustees were present at roll call to form a quorum.

**ATTENDANCE**

**Committee Present:** Dennis Moen, *Chair*  
Lorne Bretz  
Donald Krohn  
Commissioner Mahoney  
Sandra Ryan  
Bob Williams

**Committee Absent:** None

**Other Trustees Present:**

Allen Hippler  
Michael Williams

**IAC Members Present:** Dr. William Jennings  
Ruth Ryerson

**Department of Revenue Staff Present:**

Zachary Hanna, Chief Investment Officer  
Pamela Leary, Director, Treasury Division  
Scott Jones, Head of Investment Operations, Performance & Analytics  
Ryan Kauzlarich, Assistant Comptroller  
Hunter Romberg, Investment Data Analyst  
Michelle Prebula, State Investment Officer  
Sam Hobbs, Accountant V  
Grant Ficek, Business Analyst  
Alysia Jones, Board Liaison

**Department of Administration Staff Present:**

Hans Zigmund, Deputy Commissioner, Department of Administration  
Amanda Pillifant, Executive Secretary, Commissioner's Office, Department of Administration  
Ajay Desai, Director, Division of Retirement & Benefits  
Jim Puckett, Chief Pension Officer, Division of Retirement & Benefits  
Kevin Worley, Chief Financial Officer, Division of Retirement & Benefits  
Traci Walther, Accountant V, Division of Retirement & Benefits

**ARMB Legal Counsel Present:**

Benjamin Hofmeister, Assistant Attorney General, Commissioner's Office

**PUBLIC MEETING NOTICE**

Board Liaison, ALYSIA JONES confirmed that public meeting notice requirements had been met.

**APPROVAL OF AGENDA**

MR. WILLIAMS moved to approve the agenda. MS. RYAN seconded the motion.

With no objection, the motion was approved.

**APPROVAL OF MINUTES: March 16, 2022**

MR. WILLIAMS moved to approve the minutes of the March 16, 2022, meeting. MR. KROHN seconded the motion.

With no objection, the motion was approved.

**PUBLIC/MEMBER PARTICIPATION, COMMUNICATIONS & APPEARANCES – None.**

**TREASURY OPERATIONS UPDATE**

MS. LEARY reported that the budget had gone through the legislative process and was waiting to be sent to the governor, noting that the budget contained additional authorization for exempt salaries. She presented an update on staffing and the recruitment process for the comptroller position. She also gave an update on transcription services, noting that they were moving to discussion-type minutes and were planning on conducting a request for quotations for services with the intention of starting next fiscal year.

MS. LEARY brought up the topic of trustee orientation noting that MS. JONES would take emails on the subject if anyone would like to discuss it.

MR. WILLIAMS noted that as there had been quite a few changes and a refresher would be a good idea.

MS. MAHONEY commended MS. LEARY for her fabulous work successfully getting the budget to where it needed to be.

## **TREASURY MIDDLE OFFICE UPDATE**

MR. JONES gave a brief presentation on the Middle Office and how they manage much of the Treasury's data. He then went on to report on the vendor files and interfaces they manage and how those were processed and reconciled. He noted that they had been working with the compliance group to help modernize their process and put it into the format required by Bloomberg.

MR. JONES also noted one of the files they started collecting was able to be leveraged by the portfolio staff in some of the daily cash forecasting which enabled them to make recommendations to the CIO. MR. JONES also discussed how they worked with the portfolio group to help streamline their letter of directions for the custodial bank, to help reduce the potential for human error, by automating the manual process of duplicative data entry.

MR. JONES reported that in July they would perform an annual control framework assessment required by SWIFT, along with other year-end work.

MR. JONES noted that they would move to an annual presentation to the full board on cyber security and ensure their presentation is pertinent and relevant.

## **DISCUSSION OF 2023 ARMB MEETING CALENDAR**

MS. JONES reported that the 2023 ARM Board would be brought before the board for approval and action.

## **COMMITTEE PERFORMANCE – SELF ASSESSMENT**

CHAIR MOEN read the four questions of the self-assessment to the committee; there were no comments.

## **REVIEW COMMITTEE CHARTER – None**

## **FUTURE MEETINGS**

- A. Calendar Review - None**
- B. Agenda Items - None**
- C. Requests/Follow-Ups – None**

## **OTHER MATTERS TO PROPERLY COME BEFORE THE COMMITTEE - None.**

## **PUBLIC/MEMBER COMMENTS - None.**

## **ADJOURNMENT**

There being no objection and no further business to come before the board, the meeting was adjourned at 1:27 p.m. on June 15, 2022, on a motion made by MR. WILLIAMS and seconded by MS. MAHONEY.

**ATTEST:**

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Corporate Secretary

Note: An outside contractor recorded the meeting and prepared the summary minutes. For in-depth discussion and more presentation details, please refer to the recording of the meeting and presentation materials on file at the ARMB office.